



Renaissance appoints advisors for bond issue

Muscat - Renaissance Services has mandated Standard Chartered Bank as sole structuring advisor, and Bank Sohar, National Bank of Oman (NBO) and Standard Chartered as joint lead managers to arrange investor discussions on its behalf for a perpetual bond issuance.

The bond issuance, denominated in US dollar and/or Omani rial, by a wholly owned overseas subsidiary of Renaissance, will be subject to market conditions, a press release said.

Renaissance is using the perpetual notes to finance its offer to buy back the mandatory convertible bonds issued in 2012.

Commenting on the appointment of advisors, Vishal Goenka, Renaissance CFO, said, "We are pleased to have leading Oman banks like NBO and Bank Sohar together with an international bank like Standard Chartered, working with us on this first corporate perpetual issuance by an Omani business group."